

# FYE 2009 Review - Balance Sheet

School District: Ludlow Independent  
 Audit Firm Name: Bertke & Sparks, Inc  
 Date: 2/21/2010  
 1st Audit Reviewer: Jeffrey Coulter  
 2nd Audit Reviewer:

Date Generated: February 23, 2010 3:09:52 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	1,485,655.61	1,525,535.62	-39,880.01	1,525,536.00	-0.38	
Fund 1 - Total Liabilities	6,071.88	14,071.88	-8,000.00	14,168.00	-96.12	Refer Pg 10 Financial Audit Report
Fund 1 - Reserve for Enc. Prior Year – 8755	10,661.76	10,661.76	0.00	0.00	10,661.76	
Fund 1 - Reserve for Sick Leave – 8762	72,483.34	72,483.34	0.00	72,483.00	0.34	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	96.36	96.36	0.00	0.00	96.36	
Fund 1 - Unreserved – 8770	1,396,342.27	1,428,222.28	-31,880.01	1,438,885.00	-10,662.72	
Fund 1 - Fund Balance – Net	1,479,583.73	1,511,463.74	-31,880.01	1,511,368.00	95.74	
Fund 1 - Total Liabilities and Fund Balance	1,485,655.61	1,525,535.62	-39,880.01	1,525,536.00	-0.38	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	72,483.00	-72,483.00	Refer Pg 10 Financial Audit Report
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	72,483.00	-72,483.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	56,492.27	59,349.27	-2,857.00	59,349.00	0.27	
Fund 2 - Total Liabilities	56,492.27	59,349.27	-2,857.00	59,349.00	0.27	
Fund 2 - Reserved Fund Balance	95,112.05	95,112.05	0.00	0.00	95,112.05	Refer to Pg 10 Financial Audit Report, classification difference
Fund 2 - Unreserved Fund Balance	-95,112.05	-95,112.05	0.00	0.00	-95,112.05	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	56,492.27	59,349.27	-2,857.00	59,349.00	0.27	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	11,899.48	11,899.48	0.00	11,900.00	-0.52	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	-94,261.00	-94,261.00	0.00	11,900.00	-106,161.00	Refer Pg 34 Financial Audit Report
Fund 310 - Unreserved Fund Balance	106,160.48	106,160.48	0.00	0.00	106,160.48	
Fund 310 - Fund Balance – Net	11,899.48	11,899.48	0.00	11,900.00	-0.52	
Fund 310 - Total Liabilities and Fund Balance	11,899.48	11,899.48	0.00	11,900.00	-0.52	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	55,240.36	55,240.36	0.00	55,241.00	-0.64	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	-8,252.40	-8,252.40	0.00	55,241.00	-63,493.40	Refer Pg 34 Financial Audit Report
Fund 320 - Unreserved Fund Balance	63,492.76	63,492.76	0.00	0.00	63,492.76	
Fund 320 - Fund Balance – Net	55,240.36	55,240.36	0.00	55,241.00	-0.64	
Fund 320 - Total Liabilities and Fund Balance	55,240.36	55,240.36	0.00	55,241.00	-0.64	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	286,622.66	286,622.66	0.00	286,623.00	-0.34	
Fund 360 - Total Liabilities	0.00	43,255.60	-43,255.60	43,256.00	-0.40	
Fund 360 - Reserved Fund Balance	648,770.69	648,770.69	0.00	243,367.00	405,403.69	Refer Pg 10 Financial Audit Report, classification difference
Fund 360 - Unreserved Fund Balance	-362,148.03	-405,403.63	43,255.60	0.00	-405,403.63	
Fund 360 - Fund Balance – Net	286,622.66	243,367.06	43,255.60	243,367.00	0.06	
Fund 360 - Total Liabilities and Fund Balance	286,622.66	286,622.66	0.00	286,623.00	-0.34	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	1,895,910.38	1,938,647.39	-42,737.01	1,938,649.00	-1.61	Refer to differences in Governmental Fund
Total Liabilities - Governmental Funds	62,564.15	116,676.75	-54,112.60	116,773.00	-96.25	
Reserved Fund Balance - Governmental Funds	724,610.80	724,610.80	0.00	382,991.00	341,619.80	
Unreserved Fund Balance - Governmental Funds	1,108,735.43	1,097,359.84	11,375.59	1,438,885.00	-341,525.16	
Fund Balance – Net - Governmental Funds	1,833,346.23	1,821,970.64	11,375.59	1,821,876.00	94.64	
Total Liabilities and Fund Balance - Governmental Funds	1,895,910.38	1,938,647.39	-42,737.01	1,938,649.00	-1.61	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	95,343.15	101,317.26	-5,974.11	101,317.00	0.26	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	95,343.15	101,317.26	-5,974.11	101,317.00	0.26	
Fund 51 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Net Assets	95,343.15	101,317.26	-5,974.11	101,317.00	0.26	
Fund 51 - Total Liabilities and Net Assets	95,343.15	101,317.26	-5,974.11	101,317.00	0.26	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	21,304.97	18,346.69	2,958.28	18,347.00	-0.31	
Fund 81 - Total Assets	21,304.97	18,346.69	2,958.28	18,347.00	-0.31	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	18,346.69	18,346.69	0.00	18,347.00	-0.31	
Fund 81 - Total Liabilities and Net Assets	18,346.69	18,346.69	0.00	18,347.00	-0.31	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	95,343.15	101,317.26	-5,974.11	101,317.00	0.26	
Fund 51 and 81 - Total Non-current Assets	21,304.97	18,346.69	2,958.28	18,347.00	-0.31	
Fund 51 and 81 - Total Assets	116,648.12	119,663.95	-3,015.83	119,664.00	-0.05	
Fund 51 and 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 and 81 - Net Assets	116,648.12	119,663.95	-3,015.83	119,664.00	-0.05	
Fund 51 and 81 - Total Liabilities and Net Assets	116,648.12	119,663.95	-3,015.83	119,664.00	-0.05	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	95,343.15	101,317.26	-5,974.11	101,317.00	0.26	
Total Non-current Assets - Proprietary Funds	21,304.97	18,346.69	2,958.28	18,347.00	-0.31	
Total Assets - Proprietary Funds	116,648.12	119,663.95	-3,015.83	119,664.00	-0.05	
Total Liabilities - Proprietary Funds	0.00	0.00	0.00	0.00	0.00	
Net Assets - Proprietary Funds	116,648.12	119,663.95	-3,015.83	119,664.00	-0.05	
Total Liabilities and Net Assets - Proprietary Funds	116,648.12	119,663.95	-3,015.83	119,664.00	-0.05	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	95,828.38	95,828.38	0.00	95,828.00	0.38	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	95,828.00	-95,828.00	Refer PG 18 Financial Audit Report
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	95,828.00	-95,828.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	95,828.00	-95,828.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	95,828.38	95,828.38	0.00	95,828.00	0.38	Refer to differences in Fiduciary Fund
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	95,828.00	-95,828.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	95,828.00	-95,828.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	95,828.00	-95,828.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	4,927,358.51	5,021,802.92	-94,444.41	5,021,803.00	-0.08	Refer Pg 28 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	21,304.97	18,346.69	2,958.28	18,347.00	-0.31	Refer Pg 15 and 28 Financial Audit Report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	21,304.97	18,346.69	2,958.28	0.00	18,346.69	Program error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	4,969,968.45	5,058,496.30	-88,527.85	5,040,150.00	18,346.30	Refer Pg 15 and 28 Financial Audit Report